A BILL FOR AN ACT

To amend title 40 of the Code of the Federated States of Micronesia, as amended, (Annotated), as authorized by Public Law No. 18-86, by creating a new sub-chapter VIII under chapter 3, to establish a national scholarship board, and for other purposes.

BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

Section 1. Section 108 of title 40 of the Code of the Federated States of Micronesia (Annotated), as authorized by Public Law No. 18-96, is hereby amended, by adding a new sub-chapter VIII under Chapter 3, entitled: “National Scholarship Board”.

Section 2. Title 40 of the Code of the Federated States of Micronesia (Annotated), as authorized by Public Law No. 18-96, is hereby amended by adding a new section 390 under subchapter VIII of chapter 3, to read as follows:

“Section 390. Establishment of Scholarship Board. The National Scholarship Board of the Federated States of Micronesia is hereby established, and will hereinafter be referred to as “the Scholarship Board.”

Section 3. Title 40 of the Code of the Federated States of Micronesia (Annotated), as authorized by Public Law No. 18-96, is hereby amended by adding a new section 391 under subchapter VIII of chapter 3, to read as follows:

“Section 391. Powers and responsibilities of the
The Scholarship Board has the following powers and responsibilities:

1. to operate as the sole authority to make post-secondary scholarships, financial aid and grant awards from national appropriations designated for that purpose;
2. to develop detailed guidelines and regulations regarding the applications, evaluations, awards and monitoring process for post-secondary scholarships, financial aid and grant awards from the National Government, these guidelines and regulations shall include, but not be limited to: eligibility requirements, basis of award guidelines, priority and award class guidelines, priority areas of study, timing for applications and financial disbursements;
3. to operate and manage the evaluations, awards and monitoring of scholarships, financial aid and grant awards based on regulations it has developed, to provide for an unbiased, merit based awards system;
4. to plan for the expansion and improvement of the services and awards provided through the Scholarship Board;
5. to coordinate with the State and Municipal Governments regarding awards of post-secondary
(6) to promote the education and training of students in post-secondary programs;

(7) to ensure that proper and complete books of accounts reflecting all expenses, liabilities and post-secondary awards for scholarships, financial aid and grants are prepared.”

Section 4. Title 40 of the Code of the Federated States of Micronesia (Annotated), as authorized by Public Law No. 18-96, is hereby amended by adding a new section 392 under subchapter VII of chapter 3, to read as follows:

“Section 392. Composition of the Scholarship Board.

The Scholarship Board shall be composed of five voting members. One member shall be the National Department of Education Post-Secondary Scholarship Specialist. Each of the State Department of Education’s Post-Secondary Scholarship Specialists shall serve as a member on the Scholarship Board. Members of the Scholarship Board shall serve indefinitely so long as they remain in similarly title positions at the National or State Departments of Education or state government entities or agencies responsible for post-secondary scholarships, financial aid and grant awards.”

Section 5. Title 40 of the Code of the Federated States of Micronesia (Annotated), as authorized by Public Law No. 18-96, is
hereby amended by adding a new section 393 under subtitle VIII of chapter 3, to read as follows:

"Section 393. Regular meetings of the Scholarship Board.

Regular meetings shall be held not less than four times per calendar year, at such times and places as shall be determined by the Scholarship Board."

Section 6. Title 40 of the Code of the Federated States of Micronesia (Annotated), as authorized by Public Law No. 18-96, is hereby amended by adding a new section 394 under subchapter VIII of chapter 3, to read as follows:

"Section 394. Quorum of the Scholarship Board. A quorum of all regular business of the Scholarship Board shall be three members."

Section 7. Title 40 of the Code of the Federated States of Micronesia (Annotated), as authorized by Public Law No. 18-96, is hereby amended by adding a new section 395 under subchapter VIII of chapter 3, to read as follows:

"Section 395. Record of meetings of the Scholarship Board.

Full and accurate minutes of all meetings shall be kept, including any documents and evaluations that form the basis of awards of the post-secondary scholarships, financial aid and grants."
Micronesia (Annotated), as authorized by Public Law No. 18-96, is hereby amended by adding a new section 396 under subchapter VIII of chapter 3, to read as follows:

"Section 396. Compensation of members of the Scholarship Board.

Members of the Scholarship Board shall serve without compensation, but be entitled to receive travel cost and per diem at the National Government rates when attending board meetings or engaged in the performance of duties authorized by the Scholarship Board."

Section 9. This act shall become law upon approval by the President of the Federated States of Micronesia or upon its becoming law without such approval.

Date: 5/14/15

Introduced by: /s/ Isaac V. Figir
Isaac V. Figir